

## **New Silicon Valley Accelerator Program for Black Entrepreneurs Launched by African Diaspora Network and Key Partners**

*Accelerating Black Leadership and Entrepreneurship (ABLE) pilot program made possible by partnerships with Bay Area organizations Bill.com, Silicon Valley Community Foundation, Santa Clara University's Leavey School of Business- Silicon Valley Executive Center*

Silicon Valley, Calif. (February 23, 2021) - Building off 10 years of bringing Africans and friends of Africa together to invest in African-based Black entrepreneurs, the African Diaspora Network (ADN) is set to launch a new pilot program designed to expand economic pathways and advance the entrepreneurial efforts of African diasporans and Black business leaders in the United States. The inaugural enterprise accelerator, [Accelerating Black Leadership and Entrepreneurship \(ABLE\)](#), provides online and in-person training and mentorship, and it is made possible by lead funder Bill.com, seed funder Silicon Valley Community Foundation, and academic partner Santa Clara University's Leavey School of Business- Silicon Valley Executive Center.

Adapted from ADN's successful Builders of Africa's Future program that has provided seed funding to 42 early-stage African enterprises, ABLE will identify 15-20 Black business leaders who are developing innovative solutions designed to meet key community needs at the local and national level. Those selected will represent diverse sectors including education, healthcare, finance, renewable energy, and connectivity among others. The changemakers, at the end of the training, will have an opportunity to pitch their new and improved venture to a panel of angel and impact investors that are committed to the future of Black entrepreneurship.

“Lack of access to capital and funder networks are long standing barriers against the growth of Black-led businesses,” says Almaz Negash, Founder and Executive Director of African Diaspora Network. “Through our ten years of forging collaboration between the private and public sectors, academia and NGOs to transform Africa, we know that partnerships are key to transforming systems. ADN is proud to build on our expertise to develop and launch a program that prepares the next generation of Black entrepreneurs, alongside such engaged and mission-aligned companies.”

“We are thrilled to support ADN in their mission to open up opportunities for Black entrepreneurs to pursue their passion in creating companies that can change the world,” said René Lacerte, Bill.com CEO and Founder. “Bill.com was founded as a champion of all small and midsize businesses, and it is this foundation that we hope to build on so that the business leader community is reflective of the diverse customers they serve.”

“African Diaspora Network’s investment in leadership development and mentoring provides a much-needed pathway and pipeline to ensure that Black entrepreneurs will thrive in our new economic reality when we emerge from the pandemic. Seeding African Diaspora Network’s project aligns with Silicon Valley Community Foundation’s ongoing commitment to investing in efforts that strengthen communities of color and support the leaders within those communities,” Nicole Taylor, president and CEO, Silicon Valley Community Foundation.

This summer ADN will collaborate with several organizations who are leaders in catalyzing innovation and entrepreneurship. These nominating partners will select 15-20 enterprises that are suited for the ABLE program. These finalists will receive 5 days of entrepreneurial workshops conducted by the Leavey School of Business, 12 hours of mentorship from sector experts, and an opportunity to pitch to angel and impact investor panels.

If you are interested in supporting ABLE as a sponsor, [please contact ADN’s program manager, Megan Hunsberger.](#)

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## About African Diaspora Network



African Diaspora Network (ADN) is a registered 501(c)(3) nonprofit organization. Our mission is to harness and engage the intellectual, financial, philanthropic and entrepreneurial capacity of Africans and friends of Africa in support of economic and social development across Africa. Since 2010, African Diaspora Network has energized collaboration among Silicon Valley entrepreneurs, philanthropists and African Diasporans to uplift its local community towards the benefit of Africa. ADN is dedicated to providing virtual and physical forums to accelerate access to resources that foster partnership, knowledge sharing, and advance investment opportunities.

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